

Message Text

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63

ACTION EA-10

INFO OCT-01 NEA-09 ISO-00 CIAE-00 DODE-00 PM-03 H-02

INR-07 L-02 NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15

USIA-06 AID-05 EB-07 OMB-01 TRSE-00 COME-00 /077 W

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R 240850Z APR 75

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 9678

INFO AMEMBASSY JIDDA

C O N F I D E N T I A L SEOUL 2894

E.O. 11652: GDS

TAGS: PFOR KS SA

SUBJECT: ROK-SAUDI ARABIA RELATIONS

1. PRIME MINISTER KIM CHONG-PIL WILL BE MAKING OFFICIAL VISIT TO SAUDI ARABIA AT THE BEGINNING OF MAY. HE ARRIVES JIDDA MAY 2, VISITS RIYADH MAY 3 AND DEPARTS MAY 5. PURPOSE OF VISIT WILL BE ESTABLISH TIES WITH NEW SAUDI KING AND HOPEFULLY SET STAGE FOR MAJOR SAUDI LOAN TO ROK. ROKG HAS IN PAST SENT LESS SENIOR OFFICIALS TO SAUDI ARABIA AND HOPES VISIT OF ITS NUMBER TWO MAN WILL MAKE SUFFICIENT IMPRESSION ON SAUDIS.

2. IN LATE MARCH PRESIDENTIAL ADVISOR CH'OE KYU-HA VISITED SAUDI ARABIA MEETING WITH THEN KING FAISAL AS WELL AS PRINCES KHALID AND FAID. CH'OE TOLD AMBASSADOR THAT FAISAL BEFORE HIS ASSASSINATION HAD AGREED IN PRINCIPLE TO ASSIST ROKG, GIVEN ITS STRONG ANTI-COMMUNIST VIEWS. CH'OE ALSO TALKED WITH KEY MINISTRY OFFICIALS ON SPECIFIC LOAN TO ROK. SAUDIS HAD SUGGESTED PROJECT LOANS OF UP TO TEN PER CENT OF ITS \$3 BILLION DEVELOPMENT FUND. HOWEVER ROKG SOUGHT EXCHANGE LOAN TO MEET CURRENT SHORT TERM FOREIGN EXCHANGE PROBLEMS. THIS PROBLEM NOT RESOLVED AND CH'OE ASSUMES NEGOTIATIONS WILL HAVE TO COMMENCE ANEW BECAUSE OF KING FAISAL'S ASSASSINATION.
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NATION.

3. CH'OE SAID HE ALSO TALKED TO YAMANI ABOUT POSSIBILITY OF LONG-TERM OIL SUPPLY CONTRACT WITH PROVISION FOR DEFERRED

PAYMENT. SUCH A CONTRACT WOULD BE EXTREMELY HELPFUL TO
ROKG DURING CRITICAL 1975-76 PERIOD WHEN FOREIGN EXCHANGE
WOULD BE TIGHT. YAMANI EXPRESSED INTEREST BUT THERE
HAS BEEN NO FOLLOW-UP. CH'OE ASKED WHETHER THERE IS
ANY PRECEDENT FOR SUCH DEFERRED SUPPLY CONTRACTS.
FOR DEPARTMENT: WOULD APPRECIATE ANY GUIDANCE ON
DEFERRED PAYMENT CONTRACTS DESCRIBED BY CH'OE.
FOR JIDDA: PRIMIN MAY GET IN TOUCH WITH EMBASSY WHILE
IN SAUDI ARABIA. WOULD APPRECIATE ANY APPROPRIATE
ASSISTANCE THAT CAN BE GIVEN HIM.
SNEIDER

CONFIDENTIAL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 26 AUG 1999
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CONTRACTS, ITINERARY, MINISTERIAL VISITS, PETROLEUM
Control Number: n/a
Copy: SINGLE
Draft Date: 24 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: KelleyW0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975SEOUL02894
Document Source: ADS
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: 11652 GDS
Errors: n/a
Film Number: D750145-0193
From: SEOUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t197504104/baaaauhc.tel
Line Count: 68
Locator: TEXT ON-LINE, TEXT ON MICROFILM
Office: ACTION EA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: KelleyW0
Review Comment: n/a
Review Content Flags:
Review Date: 16 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16 JUL 2003 by ShawDG>; APPROVED <18 NOV 2003 by KelleyW0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> jms 971203
Subject: n/a
TAGS: PFOR, KS, SA, (KIM CHONG-PIL)
To: STATE INFO JIDDA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006